

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

---

In re:	)	Chapter 11
	)	
CELSIUS NETWORK LLC, <i>et al.</i> <sup>1</sup>	)	Case No. 22-10964 (MG)
	)	
Debtors.	)	(Jointly Administered.)
	)	

---

Hon. Martin Glenn Chief  
United States Bankruptcy Judge  
United States Bankruptcy  
Court Southern District of New York  
One Bowling Green, Courtroom 523 New York, NY 10004-1408

Re: *In re Celsius Network LLC, No. 22-10964 (MG) – Daniel A. Frishberg's Motion for Reconsideration of GK8 Sale and Other Requested Relief* [Docket No. 1794]

Dear Chief Judge Glenn,

On January 11th, 2023, I wrote an email to the Debtors (*see Exhibit A*). A few hours later, Mr. Nash replied (*see Exhibit B*). He finally admitted that the digital asset insurance (presumably the \$750 million claimed by Celsius Network LLC in the three weeks prior to filing

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Chapter 11) *never* existed, and that the documents I was asking for didn't exist either. It should be noted that two of the documents I requested were the two NDA with insurer AON plc's subsidiaries. Aon plc is associated with GK8 and the Lloyds 2012 Syndicate policy. Per court records<sup>2</sup>, the Debtors have disclosed at least two NDA's with AON plc subsidiaries. Mr. Laton also referenced those NDA's in a December 28th, 2022, email (*see Exhibit C*).

The Debtors previously did not state that: "[T]he documents you seek don't exist." Debtors did however tell me (with a very narrow statement) that Celsius Network LLC and GK8 did not hold \$750 million worth of insurance (as they claimed they did) or presumptively any amount more than \$750,000 aggregate maximum loss value in the previously disclosed Lloyds 2012 Syndicate digital loss policy.

This leaves three options regarding the Aon NDAs:

1. The NDAs did not exist;
2. The NDAs were destroyed;
3. The NDAs are still in the Debtors' possession.

Since it is unlikely the Debtors lied about the existence of these NDA's. Therefore, they must have in their possession supporting documentation, or the Debtors destroyed them, which I believe would be spoliation. Shortly after I got the Debtors reply, I followed up with them (*see Exhibit D*) about the purported non-existent documents (specifically the NDA's), I received no reply. I have no choice but to presume that since the NDA's were disclosed, they either exist and Debtor's counsel is mistaken or they were destroyed by the Debtor which raises further issues.

The Debtor's statement that any communication should be through this court, is in my opinion a waste of judicial resources/estate resources. It is also extremely inefficient. To

---

<sup>2</sup> ECF DR. 7, page 77 of the PDF, page 18 out of 244 per the bottom of the page (<https://cases.stretto.com/public/x191/11827/PLEADINGS/1182710062280000000023.pdf>) .

paraphrase the Court, Debtors “cannot simply ignore pro se litigants because.. [they] don’t like them”. It is unprofessional, silly, and unbecoming of a firm of Kirkland & Ellis’s status. If Your Honor does allow them to use Chambers as their messenger, I request that Your Honor instruct Kirkland & Ellis to not bill for the increased costs associated with passing messages through the Court. I can tolerate this childishness on the part of Kirkland & Ellis, but I draw the line at being treated as if I have cooties.<sup>3</sup>

Respectfully Signed,

Daniel A. Frishberg, *Pro Se*

January 17th, 2023,

Florida, USA

/s/*Daniel A. Frishberg*

---

<sup>3</sup> “Cooties” is a *children’s* term for an *imaginary* germ said to have infected a person of the opposite sex or someone considered socially undesirable.

**EXHIBITS:**

**Exhibit A (January 11th, 2023, 2:41 PM EST):**

“Dear Mr. Nash/Kirkland Team,

I expect the Debtors to preserve (and already have preserved) any and all relevant information/documents about insurance, including AMA videos, press releases, in app/website content/popups, **NDA's, insurance policies**<sup>4</sup>, etc. Please do not destroy any more evidence (such as deleting AMA videos) and undo the destruction of evidence that has occurred (such as reposting the videos and removing the edits which cut out key parts of the video). I reserve any and all rights. I also emailed the Debtors and Chambers a copy of the letter that I filed on the docket requesting discovery.

Please confirm receipt.

Sincerely,

Daniel Frishberg”

---

<sup>4</sup> Emphasis Added.

**EXHIBIT B<sup>5</sup> (January 11th, 2023, 6:20 PM EST):**

“Danny,

I acknowledge receipt, but this is the last email to Kirkland & Ellis that we will acknowledge receipt of. What is to be gained? How many times can we tell you that **the documents you seek don't exist**? How many times and how many ways can we tell you that **the insurance you ask about doesn't exist**? You have become your own line item on the administrative expense of this proceeding. Kirkland & Ellis never has and never will “lie” you. We could tell you that  $2+2=4$  and you would ask for a verified statement that it doesn't equal 5. As it relates to our interaction with you going forward, **everything will be through the Court**.

Patrick J. Nash Jr.

Kirkland & Ellis LLP”

---

<sup>5</sup> Emphasis added.

**EXHIBIT C (relevant excerpt, sent December 28th, 2022, 7:14**

**PM EST):**

“Regarding the Aon NDAs: the NDA dated November 17, 2021 was executed in connection with an RFP that Celsius conducted for broker services. The NDA dated February 2022 was for the purpose of initial discussions with Aon on procuring an insurance policy for GK8. Due to competing priorities, this project did not come to fruition, and GK8 did not purchase any policy.”

**EXHIBIT D (January 11th, 2023, 6:47 PM EST):**

“Dear Mr. Nash,

I respect your time and do not want to waste court resources. Could you please list which documents I have requested that do not exist and those that actually do exist? I assume for example the AON non disclosure agreements do exist? Please clarify so we do not waste any more time and resources. If I do not hear back, I will assume that the NDA’s do not exist, and reserve the right to act accordingly regarding spoliation.

Sincerely,

Daniel Frishberg”